Overview
CCS Collection and Renewal Management Solution for Insurance, built on Microsoft Dynamics® CRM platform, helps manages the entire renewal and collection lifecycle of an insurance company by integrating all stakeholders through a series of well-orchestrated business processes.

The solution starts right from creation of a Collection Queues or Buckets with the right policies grouped together, follows through with automatically assigning the renewal opportunities to the right team (depending on policy status, agent status, customer region, premium amount etc.), monitoring the process of engagement and ensuring adherence to turn-around-time, meeting of renewal and persistency related targets. The solution integrates with the policy admin system for the latest policy status; with the telephony system to streamline the process of renewal calling and with payment and receipting system for collection status. The system allows monitoring of the renewal process on a real-time basis, identifies policies that may churn and monitors the overall persistency scores are maintained. The solution's native mobile interface enables the field force to give real-time updates on the collection status.

CCS's Collection and Renewal Management system is a comprehensive and integrated tool for the renewal team to manage all aspects of policy renewal.

Some of the key features of the solution are given below:

Automated	Efficient	Integrated	Inclusive	Intelligent
Automates the entire process, right from creation of requests, assignment, escalation, customer communication, assignment to third parties, monitoring of deviations and interventions.	Predefined best practices gets you started immediately. Flexible process configurations allows you to tweak the processes as you need. Scripts and dialogues makes customer communications consistent. Process monitoring tools flags you in advance	Integrates with all external applications to streamline the process. Policy management to get the policy details, call centre applications to make outbound calls, receipting and payment systems to get the payment details etc. No need for manual updating.	Includes all the players in the collection process. Insurance agents / partners, call centre with branch service team members, external vendors	Inbuilt analytics on target vs. actual, persistence score, automated bucketing based on pendency, employee / team performance etc. ensures control on the collection process. Automated interventions and escalations ensures the right users are notified at the right time.

Automated and
The system automatically creates renewal requests, associates them with the right policy, assigns them to the right team and users. Based on the process associated

efficient processes

with the renewal request, the system creates a list of tasks, activities, and to-do items for the renewal team, to be completed within a defined timeframe. Based on the status updates (initial contact, rescheduled appointment, promise to pay, broken promise, check received etc.) the system automatically triggers interventions, reminders, and activities. Any deviation from the standard process is automatically flagged so that the team managers can focus on them.

Integrated

Eliminates the major challenge in collection management – that of information remaining in silos in multiple systems.

Telephony integration -the application provides ready connectors with common telephony solutions and outbound dialers to automate the process of collection calling. CTI (computer telephony integration) ensures that the agent gets an automated screen-pop with all the relevant information of the customer, his policy, previous communication for the same renewal case etc. once a call is connected. Information about all subsequent call-to-action (like call-back requests) are also transferred seamlessly between the applications.

Integrations with receipting systems for closure of a renewal case – the renewal process is not complete till the payment is received and reflects in the policy. The system integrates with payment gateway / receipting systems for conformation of payment transactions (and more importantly, follow-up in case of failure), and finally with the Core Policy Admin system to monitor latest policy status.

Inclusive

The renewal process invariably involves field force (collection agents, outsourced agencies etc.) The success of the collection process is dependent on inclusion of the field sales force in the collection process and sharing real-time info with them. The collection and renewal management application is natively available in Mobile and Tablets. This allows the feet-on-street to exchange information with the collection management solution on a real-time basis. Request for check pick-up, customer meetings etc. are received immediately by the field force, a broken promise of payment is instantaneously reflected in the collection dashboard to initiate further action. Manual reporting and consolidation that normally takes weeks are now done instantaneously.

Intelligent

With the Renewal and Collection application the management can monitor every stage of the renewal process through real-time reports, dashboards and collaboration tools like posts and notifications. The renewal managers can view dashboards on the activities performed for each collection queue, the targets vs. actuals, the top pending collections, total collection pipeline, persistency score of
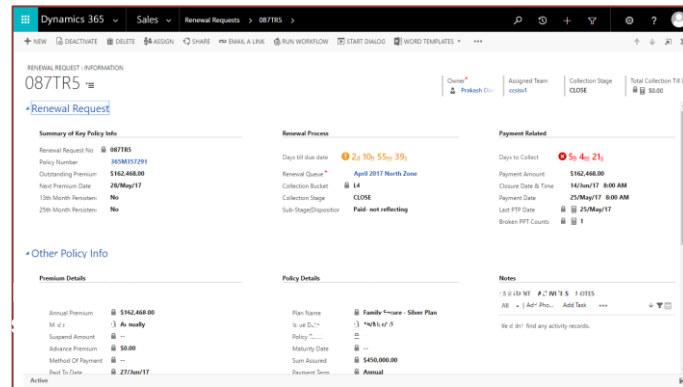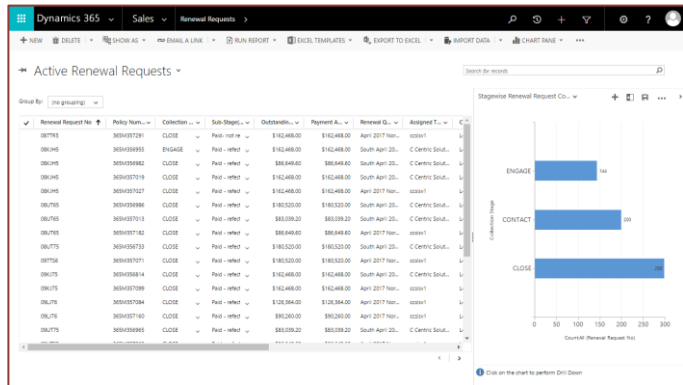
the polices, the renewal requests that will affect persistency score. and so on. These real-time dashboards allow managers to take critical business decisions on the spot, without having to wait for time-consuming manual data consolidation.

Collection and Renewal management is one of the most critical functions in any insurance company. An efficient process of renewal ensures a customer stickiness and greater profitability.

Unfortunately, this function is often plagued with having to use multiple disparate systems with little or no integrations between them (email and SMS reminders from separate system, tele calling done separately, Renewal list creation manually done, field engagement for Cheque Pickup etc. coordinated manually)

In this process, there is no management view of overall status of collections, bottlenecks, and deviations. (A simple report of collection target vs. actual may take weeks to get generated). Management monitoring, decision making and intervention is the worst casualty resulting in poorly managed and error prone operations.

CCS's solution for renewal management tries to address these long-standing concerns of the Insurance industry.